



MISSISSIPPI  
SECRETARY OF STATE

Mississippi Department of Insurance  
c/o Kim Causey, SAAG  
501 N. West Street, Suite 1001  
P.O. Box 79  
Jackson, MS 39205  
(601) 359-3577  
kim.causey@mid.state.ms.us

Specific Legal Authority authorizing the promulgation of Rule: Miss. Code Ann. §§ 83-1-29; 83-1-155; 83-5-17; 83-6-37; 83-7-43; 83-19-31; 83-21-13; 83-23-1; 83-30-59; 83-30-61; 83-41-339; 83-41-341; 83-41-343; 83-24-1 et seq., and any other section where the term "hazardous financial

## NOTICE OF PROPOSED RULE ADOPTION

### STATE OF MISSISSIPPI MISSISSIPPI DEPARTMENT OF INSURANCE

condition" or a similar term is used; and in accordance with the provisions of Mississippi Insurance Department Regulation No. 88-101, said regulation being the Rules of Practice and Procedure before the Mississippi Insurance Department.

#### Reference to Rules repealed, amended or suspended by the Proposed Rule:

Regulation 91-101 is hereby repealed and replaced by this regulation.

#### Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule:

The purpose of this regulation is to set forth the standards which the Commissioner may use for identifying insurers found to be in such condition as to render the continuance of their business hazardous to their policyholders, creditors or the general public. This is the second filing of this proposed rule. After hearing on June 18, 2009 was held, substantive changes were made; specifically, Section 3(20) was added and the effective date was changed. Therefore, this matter is being refiled and public written comments will be accepted.

This rule is proposed as a ☒ Final Rule, and/or a ☐ Temporary Rule (Check one or both boxers as applicable.)

Persons may present their views on the proposed rule by addressing written comments to the agency at the above address. Persons making comments should include their name and address, as well as other contact information, and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

#### Oral Proceeding:

Check one box below:

☒ An oral proceeding was scheduled on this rule at 10:00 a.m. on June 18, 2009 at the South Conference Room, Tenth Floor, Woolfolk State Office Building. After the hearing, substantive changes were made; therefore, this regulation is being refiled and written comments will be accepted until 12:00 p.m. Thursday, June 25, 2009.

☐ An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral proceeding will be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address and telephone number of the person(s) making the request; and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

#### Economic Impact Statement:

Check one box below:


☒ The agency has determined that an economic impact statement is not required for this rule, or

☐ The concise summary of the economic impact statement required is attached.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Date Rule Proposed: May 29, 2009

Proposed Effective Date of Rule: August 1, 2009

  
Kim Causey  
Special Assistant Attorney General